

Supplemental Retirement Plan



The purpose of the Supplemental Retirement Plan is to provide retirement benefits that supplement benefits from the MMC Retirement Plan, Benefit Equalization Plan and Social Security for the first 25 years of benefit service for a select group of highly-compensated employees.

These questions and answers describe plan provisions dated as of May 10, 2006 and only include information on those significant provisions of the Supplemental Retirement Plan that differ from the MMC Retirement Plan. If you terminated employment before that date, prior plan provisions may determine your benefit.

Note: This document uses a number of defined terms, highlighted in purple; go to the "Definition" section at the end of the SPD for the defined terms' definitions.

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Eligibility

You are eligible if you are vested in the MMC Retirement Plan and entitled to a benefit under the Supplemental Retirement Plan formula. In general, if your eligible salary is in excess of \$150,000 you may be eligible for a Supplemental Retirement Plan benefit.

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» Definitions

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Formula

How is the Supplemental Retirement Plan benefit calculated?

Like the MMC Retirement Plan formula, the Supplemental Retirement Plan formula uses your years of service and your eligible monthly salary on or after January 1, 2006, but employs higher benefit accrual rates for the first 25 years of service.

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Supplemental Retirement Plan Benefits on or after January 1, 2006

Total Retirement Income

Total accrued SRP benefit as of January 1, 2009:	$\$8,466 + \$777 = \$9,243$ per year payable at age 65
<i>Plus</i>	
Total accrued BEP benefit as of January 1, 2009:	$\$22,186$ per year payable at age 65
<i>Plus</i>	
Total accrued MMC Retirement Plan benefit as of January 1, 2009:	$\$85,293$ per year payable at age 65

Total retirement income:	$\$116,722$ per year payable at age 65
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Note: Amounts shown are rounded to the nearest dollar for illustrative purposes. Actual calculations are rounded to nearest penny.

Payment options


If your age 65 monthly benefit from the Supplemental Retirement Plan is \$100 or more, you may elect to receive your Plan benefits in the same form that you elect for your tax-qualified MMC Retirement Plan benefit. You may also be able to elect to receive all or a portion of your benefit from the Supplemental Retirement Plan as a lump sum payment.

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- Making an election
- Lump sum

For benefits commencing after December 31, 2006, "specified employees" (generally a company's 50 top-paid officers) may not receive a distribution of the Supplemental Retirement Plan benefit that was earned and vested after December 31, 2004, earlier than six months after retirement or termination of employment, except in the case of death.


While your election under the MMC Retirement Plan must be made within 90 days preceding benefits commencement, your election under this Plan must be on file for at least 12 months prior to the date your benefits commence.

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Retirement benefit commencement

All retirement benefits may commence as early as age 55 after your Company employment ends. Your benefits will be paid at the same time as your first payment from the MMC Retirement Plan and will be subject to the same reduction factors for early commencement.

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average of the Social Security maximum Taxable Wage Bases over the 35-year period that ends at your Social Security normal retirement age. The Taxable Wage Base is the maximum amount of compensation recognized in determining your Social Security retirement benefit. (Currently, Social Security normal retirement age is 65 if you were born before 1938; 66 if you were born in 1938 through 1954; and 67 if you were born in 1955 or later. If you have not yet reached your Social Security normal retirement age, the current wage base is projected to your Social Security normal retirement age assuming no increases.) Each year the Federal Government issues an updated Taxable Wage Base Table. A copy of the table can be found on the Internet by accessing: http://www.irs.gov/irb/2004-46_IRB/ar07.html or go to "IRS.gov" and search for "Internal Revenue Bulletin (IRB) 2004-46".

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Deferred retirement date

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If your employment with the Company continues beyond your 65th birthday, your retirement benefit will be deferred, and you will begin receiving your benefit as of the first of the month that immediately follows the day you terminate employment. You will continue to accrue a benefit until you retire.

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Defined benefit plan

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This is a type of retirement benefit plan in which benefits are determined by a formula that usually considers salary and service. The plans in the Retirement Program are all defined benefit plans.

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Early retirement date

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If you have completed at least 60 months of vesting service and are under age 65, you may retire on the first of any month on or after age 55. Your accrued benefit considers salary and service through the end of the month in which you terminate employment. If you retire before age 62 and commence your benefit payments before age 62, your benefit accrued as of December 31, 2005 is reduced by the applicable benefit reduction percentage to reflect the longer payment period. If you retire before age 65, your benefit accrued on or after January 1, 2006 is reduced by the applicable benefit reduction percentage to reflect the longer payment period. Benefits accrued under plans of an acquired company may have different early retirement reductions that apply.

Eligible monthly salary

For the MMC Retirement Plan and Benefit Equalization Plan:

Eligible monthly salary is your monthly base salary paid during periods when you were employed as a salaried employee by a participating MMC company. Salary does not include overtime, bonuses, commissions and other extra compensation but does include before-tax salary reduction amounts that you may contribute to other programs sponsored by MMC in which you were eligible to participate, such as the Stock Investment Plan or a Flexible Spending Account, but excluding compensation you defer under the Stock Investment Supplemental Plan. The amount of your salary that can be used in determining your eligible monthly salary under the Plan is subject to an annual limit prescribed by the IRS. The annual limit is pro-rated so that your eligible monthly salary cannot exceed one-